

HB 977 -- TAX INCREMENT FINANCING PROJECTS

SPONSOR: Falkner

Beginning August 28, 2021, this bill prohibits a redevelopment project from collecting economic activity taxes or payments in lieu of taxes from any tax whose revenues are dedicated to a specific purpose unless the governing body of the municipality or the commission established under current law has voted to allow the redevelopment project to collect the economic activity taxes or payments in lieu of taxes of that tax.